IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

SUMMONS FOR JUDGMENT NO.752 OF 2004
IN
SUMMARY SUIT NO.781 OF 2004

Tata Finance Ltd. .. Plaintiff

Vs.

LKP Securities Ltd. ..Defendant

Mr.Gaurav Joshi i/b Mulla and Mulla for the plaintiffs

Ms.Anjali Chandurkar i/b PDS Legal for the defendants

CORAM : S.U.KAMDAR, J
DATED : 21ST SEPTEMBER, 2005

P.C.:

1. Leave to amend in terms of draft amendment.

2. The present suit is filed on loan lent and advanced by the plaintiffs to the defendant no.1. The document at Ex.A, B and C which are based on original transaction indicates that defendant no.2 has guaranted the payment of the loan of the defendant no.1 and defendant no.1 was not in any manner discharged from making payment of its dues. The learned counsel for plaintiffs has taken me through board resolution at Ex.H as well as cheques issued which are at Ex. I & J and the receipt at

Ex.F. Looking at the transaction it is not possible to hold that the defendant has taken deposit and liable to repay. In my opinion triable issues arises. Summons for Judgment as against defendant no.1 dismissed. Unconditional leave to defend as against defendant no.1 is granted.

3. As far as defendant no.2 is concerned, the learned counsel for the plaintiffs does not press the Summons for Judgment since he is not served. The learned counsel for the plaintiff seeks liberty to withdraw the summons for judgment with liberty to re apply by way of Summons for Judgment after due service. summons for Judgment dismissed as withdrawn as against defendant no.2